



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

TO: Reporters and Editors
RE: Social Security commission
DA: Wednesday, May 2, 2001

Sen. Chuck Grassley, chairman of the Committee on Finance, is a long-time advocate of preserving Social Security for baby boomers and future generations. He held hearings on that issue via the Special Committee on Aging, which he chaired until this year, and was a principal sponsor in the last Congress of bipartisan legislation to preserve Social Security. This year, Grassley convened a joint hearing with the House Ways and Means Committee to look at Social Security and Medicare's financial future. Grassley made the following comment on President Bush's announcement of a Social Security commission.

"I commend the President for his commitment to Social Security reform. This issue requires leadership from both the Capitol and the White House. The President's timing is important, too. A complex and challenging task like saving Social Security should get under way as quickly as possible. I hope President Bush's commission will work closely with Congress to develop a plan that has strong bipartisan support. And I hope the Democratic leadership on Capitol Hill will keep an open mind when it comes to the critically important task of keeping Social Security viable. I'm disturbed that some members of that leadership already are advocating the position that Social Security is just fine as is. That's not the case. If we don't take action, Social Security will go broke, plain and simple."